

Ginnie Mae Platinum Securities Program

Increases the marketability of Ginnie Mae Mortgage-Backed Securities (MBSs) by providing investors with an efficient mechanism for managing their Ginnie Mae securities.

Nature of Program: Ginnie Mae Platinum Securities allow investors to combine Ginnie Mae MBS pools with uniform mortgage interest rates and original terms to maturity into a single security, backed by the full faith and credit of the United States Government. Investors then receive a single payment from the combined securities every month, rather than separate payments from each individual security. Because it lowers administrative costs and improves liquidity, particularly for small pools, this feature serves to make the Ginnie Mae Platinum Security attractive. Ginnie Mae Platinum Securities can be used in structured finance transactions, repurchase transactions, and general trading.

Applicant Eligibility: The depositor, who is an accredited investor, as defined in Rules 501(a)(1), 501(a)(2), 501(a)(3), or 501(a)(7) under the Securities Act of 1933, and is the owner, or is acting for the owner of Ginnie Mae MBSs, and executes the Deposit Agreement requesting the issuance of Ginnie Mae Platinum Securities.

Legal Authority: Section 306(g) of the National Housing Act (12 U.S.C. 1721(g)).

Administering Office: Government National Mortgage Association, U.S. Department of Housing and Urban Development, Washington, DC 20410.

Information Sources: Administering office; Office of Capital Markets.
On the Web: www.ginniemae.gov

Current Status: Active.